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Controller Chiang Names Terrence McGuire as Deputy Controller for Investments

SACRAMENTO – State Controller John Chiang today announced the appointment of Terrence J. McGuire as Deputy Controller for Investments, effective August 6. As the Controller’s representative on the California Public Employees’ Retirement System/California State Teachers’ Retirement System (CalPERS/CalSTRS), the nation’s two largest public pension fund boards, McGuire will advise the Controller on issues related to new investment options, including green and global investment opportunities.

“The State of California is fortunate to have access to Terry’s extensive expertise in diverse investments, business finance and development, and in state and local governments,” Chiang said. “His knowledge and experience will be of great benefit to the State.”

McGuire has served as Chief Financial Officer for the San Bernardino Associated Governments since 2006, where he managed the debt financing and cash management/investment program for the agency and its \$310 million annual operating budget.

From 1995 to 2006, he was a Principal at Sperry Capital, Inc., where he provided independent financial advisory services to state and local government clients; advised clients on treasury operations, procedures and controls for general and trust funds; and reviewed client investment policies and guidelines and recommended portfolio strategy and design.

From 1991-93, he was a Vice President of Bear Stearns Asset Management, responsible for marketing and client service for equity and fixed income in the Western States for institutions and individuals. He also has served as Vice President for Investment Banking, Municipal Finance for three companies: Bank of America, N.A., Dean Witter Reynolds, and The First Boston Corporation.

McGuire is familiar with the State Controller’s Office, having served as a financial advisor to the Controller for the issuance of Revenue Anticipation Warrants (RAWs) during the 2002-03 fiscal year.

A graduate of the United State Military Academy, McGuire received his Master’s of Public Administration from the University of Alaska at Anchorage.

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